



## **INDEPENDENT AUDITORS' REPORT**

To The Members of

**M/s. ALICE TECHNOLOGIES PRIVATE LIMITED.**

### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of **M/s. ALICE TECHNOLOGIES PRIVATE LIMITED**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2015** and the Profit and Loss Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and for detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the **Balance Sheet**, of the state of affairs of the Company as at 31 March, 2015;
- (b) in the case of statement of **Profit & Loss Account** , of Losses for the year ended on that date;

### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 4 of Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 143(11) of the Companies Act 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company.

2. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet and Statement of Profit & Loss, dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on **31 March, 2015**, and taken on record by the Board of Directors, none of the directors is disqualified as on **31 March, 2015**, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) There was no pending litigation against the Company that would impact its financial position.



- (ii) The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- (iii) The Company was not required to transfer any amount to the Investor Education Protection fund.

Place: New Delhi  
Dated : 02/09/2015



**For VW & ASSOCIATES.**  
**Chartered Accountants**  
**FRN: 028071N**

**(Chandra Shekhar Vaidya)**  
**Partner**  
**M. No. 88920**

**ALICE TECHNOLOGIES PRIVATE LIMITED**

Regd. Off : F-23/2, OKHA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020

**Balance Sheet as at 31st March, 2015**

Particulars	Note No	31.3.2015		31.3.2014	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	1	100,000.00		100,000.00	
(b) Reserves and Surplus	2	(279,786.05)		(229,138.55)	
(c) Money received against share warrants		-	(179,786.05)	-	(129,138.55)
<b>(2) Share application money pending allotment</b>	X				
<b>(3) Non-Current Liabilities</b>					
(a) Long-term borrowings	3	48,005,000.00		47,355,000.00	
(b) Deferred tax liabilities (Net)	X	-		-	
(c) Other Long term liabilities	X	-		-	
(d) Long term provisions	X	-	48,005,000.00	-	47,355,000.00
<b>(4) Current Liabilities</b>					
(a) Short-term borrowings	X	-		-	
(b) Trade payables	X	-		-	
(c) Other current liabilities	4	102,474.00		613,088.00	
(d) Short-term provisions	X	-	102,474.00	-	613,088.00
<b>Total</b>			<b>47,927,687.95</b>		<b>47,838,949.45</b>
<b>II. ASSETS</b>					
<b>(1) Non-current assets</b>					
(a) Fixed assets	5				
(i) Tangible assets		47,822,050.00		47,822,050.00	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	X	-		-	
(c) Deferred tax assets (net)	X	-		-	
(d) Long term loans and advances	X	-		-	
(e) Other non-current assets	X	-	47,822,050.00	-	47,822,050.00
<b>(2) Current assets</b>					
(a) Current investments	X	-		-	
(b) Inventories	X	-		-	
(c) Trade receivables	X	-		-	
(d) Cash and cash equivalents	6	105,637.95		16,899.45	
(e) Short-term loans and advances	X	-		-	
(f) Other current assets	X	-	105,637.95	-	16,899.45
<b>Total</b>			<b>47,927,687.95</b>		<b>47,838,949.45</b>
Significant Accounting Policies	9				
Notes on financial Statements					

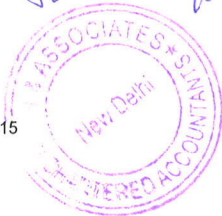
As per our Report of even date

For VW & ASSOCIATES  
Chartered Accountants  
FRN : 028271N

*Chanda Shekhar Singh*

C S VAIDYA  
Partner  
M.No. : 88920

Place : Delhi  
Date : 02.09.2015



For and on behalf of the Board

Director  
DIN : 0907240  
Name : Prashant Aggarwal

Director  
DIN : 01686576  
Name : Satish Verma

*Prashant Aggarwal*      *Satish Verma*

Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No	2014-15	2013-14
I. Revenue from operations	7	-	29,850.00
II. Other Income	X	-	-
<b>III. Total Revenue</b>	I+II	-	29,850.00
IV. Expenses:			
Cost of materials consumed	X	-	-
Purchase of Stock-in-Trade	X	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	X	-	-
Employee benefit expense	X	-	-
Financial costs	X	-	-
Depreciation and amortization expense	X	-	-
Other expenses	8	50,647.50	55,458.00
<b>IV. Total Expenses</b>		50,647.50	55,458.00
<b>V. Profit before exceptional and extraordinary items and tax</b>	III-IV	(50,647.50)	(25,608.00)
VI. Exceptional Items		-	-
<b>VII. Profit before extraordinary items and tax</b>	V-VI	(50,647.50)	(25,608.00)
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax</b>	VII-VIII	(50,647.50)	(25,608.00)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>XI. Profit(Loss) from the period from continuing operations</b>	VII-VIII	(50,647.50)	(25,608.00)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
<b>XIV. Profit/(Loss) from Discontinuing operations</b>	XII-XIII	-	-
<b>XV. Profit/(Loss) for the period</b>	XI+XIV	(50,647.50)	(25,608.00)
XVI. Earning per equity share:			
(1) Basic		(5.06)	(2.56)
(2) Diluted		(5.06)	(2.56)
Significant Accounting Policies Notes on financial Statements	9		

As per our Report of even date

For VW & ASSOCIATES  
Chartered Accountants  
FRN: 028271N

C S VAIDYA  
Partner  
M.No. : 88920

Place : Delhi  
Date : 02.09.2015



DIN  
Name

For and on behalf of the Board

Director  
0907240  
Prashant Aggarwal

Director  
01686576  
Satish Verma

**Notes on Financial Statements for the Year ended 31.3.2015**

Previous year figures have been regrouped/re-classified, wherever necessary to conform to current year presentation .

**1. SHARE CAPITAL**

<u>Share Capital</u>	31.3.2015		31.3.2014	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs.10/- each	100,000	1,000,000.00	100,000	1,000,000.00
<b>Issued</b>				
Equity Shares of Rs.10/- each	10,000	100,000.00	10,000	100,000.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each fully paid	10,000	100,000.00	10,000	100,000.00
<b>Subscribed but not fully Paid up</b>				
Equity Shares of Rs.10/- each not fully paid	-	-	-	-
<b>Total</b>	<b>10,000</b>	<b>100,000.00</b>	<b>10,000</b>	<b>100,000.00</b>

1.2. The reconciliation of the number of shares outstanding is set out below :-

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	10,000	100,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	100,000

1.3. The detail of shareholders holding more than 5% shares :-

Name of Shareholder	31.03.2015		31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Prashant Aggarwal	1,250	12.50%	1,250	12.50%
Mr. Munish Kher	1,250	12.50%	1,250	12.50%
Mr. Pranav Verma	5,000	50.00%	5,000	50.00%
Mrs. Romila Verma	2,500	25.00%	2,500	25.00%
Total	10,000	100.00%	10,000	100%

1.4. Change in capital for the period of 5 yrs immediately preceding the date as at which the Balance Sheet is prepared due to :-

Particulars	Year (Aggregate No. of Shares)				
	31.03.2010	31.03.2011	31.03.2012	31.03.2013	31.03.2014
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

1.5. Details of Unpaid calls relating to :-

Unpaid Calls	Amount
By Directors	-
By Officers	-

1.6. The company do not have any preference shares capital

1.7. All equity shares of the company rank parri passu with regards to the rights, preferences & restrictions attaching them.

1.8. Forfeited shares (amount originally paid up) : NIL

1.9. The company do not have any holding company

**2. RESERVES & SURPLUS**

Particulars	31.03.2015	31.03.2014
	Amount	Amount
<b>A. Surplus</b>		
Opening balance	(229,138.55)	(203,530.55)
(+) Net Profit/(Net Loss) For the current year	(50,647.50)	(25,608.00)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends/Interim Dividends	-	-
(-) prov for tax for prvs years	-	-
(-) Transfer to Reserves	-	-
Closing Balance	<b>(279,786.05)</b>	<b>(229,138.55)</b>
<b>Total</b>	<b>(279,786.05)</b>	<b>(229,138.55)</b>

**3. LONG TERM BORROWINGS**

Particulars	31.03.2015		31.03.2014	
	Non current	Current	Non current	Current
	Amount	Amount	Amount	Amount
<b>A.Unsecured</b>				
a.Term Loans - banks	-	-	-	-
- other parties	-	-	-	-
b.Loans and advances from related parties	48,005,000.00	-	47,355,000.00	-
c.Other loans and advances (specify nature)	-	-	-	-
<b>Total</b>	<b>48,005,000.00</b>	<b>-</b>	<b>47,355,000.00</b>	<b>-</b>
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above				
1. Period of default	-	-	-	-
2. Amount	-	-	-	-
<b>Total Long Term Borrowings</b>	<b>48,005,000.00</b>	<b>-</b>	<b>47,355,000.00</b>	<b>-</b>

3.1. Loans and advances from related parties : Includes Unsecured loan taken from Directors of the company

**4. OTHER CURRENT LIABILITIES**

Particulars	31.03.2015	31.03.2014
	Amount	Amount
(a) Current maturities of long-term debt (refer Note No. 3)	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings	-	-
(d) Income received in advance	-	-
(e) Other payables *	102,474.00	613,088.00
<b>Total</b>	<b>102,474.00</b>	<b>613,088.00</b>

**4.1 Others Payable**

Particulars	31.03.2015	31.03.2014
	Amount	Amount
(i) Audit Fees payable	55,974.00	44,738.00
(ii) A.K Nandwani & Associates	46,500.00	22,500.00
(iii) TDS payable	-	5,459.00
(iv) Mr. Radha Manohar	-	540,391.00
<b>Total</b>	<b>102,474.00</b>	<b>613,088.00</b>

**6. CASH AND CASH EQUIVALENTS**

Particulars	31.03.2015	31.03.2014
	Amount	Amount
a. Balances with banks*	93,584.95	4,846.45
b. Cheques, drafts on hand	-	-
c. Cash on hand*	12,053.00	12,053.00
d. Others (specify nature)	-	-
<b>Total</b>	<b>105,637.95</b>	<b>16,899.45</b>

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**7. REVENUE FROM OPERATIONS**

Particulars	2014-15	2013-14
	Amount	Amount
Consultancy Income	-	29,850.00
<b>Total</b>	-	29,850.00

**8. OTHER EXPENSES**

Particulars	2014-15	2013-14
	Amount	Amount
<b>Administrative and other Expenses</b>		
Payments to Auditors	11,236.00	11,236.00
Professional Fees	0.00	16,500.00
Miscellaneous Expenses	-	2,425.00
Interest on Late Deposit of TDS	901.00	-
Penalty on Late Deposit of TDS	5,459.00	-
Bank Charges	9,051.50	25,297.00
ROC Filing Fees	24,000.00	
<b>Total</b>	50,647.50	55,458.00

**PAYMENT TO AUDITORS**

Particulars	2014-15	2013-14
	Amount	Amount
a. auditor	11,236.00	11,236.00
b. for taxation matters		
c. for company law matters		
d. for management services		
e. for other services		
f. for reimbursement of expenses		
<b>Total</b>	11,236.00	11,236.00

**RELATED PARTY DISCLOSURE**

**List of Related Parties, relationship and Transactions during the year**

Name of related party	Amount	Nature	Relationship
Mr. Pranav Verma	4,15,75,000	Unsecured loan	Director
Mr. Prashant Aggarwal	64,10,000	Unsecured loan	Director
Mr. Satish Verma	20,000.00	Unsecured loan	Director
	<b>48,005,000.00</b>		

*Aggarwal*

*[Signature]*



5. FIXED ASSETS

Particulars	Gross Block			Accumulated Depreciation			Net Block		Rate of depreciation
	Balance as at 1.4.14	Additions/ (Disposals)	Revaluations/ (Impairments)	Balance as at 1.4.14	Depreciation for the year	Adjustment due to revaluations	Balance as at 31.3.15	Balance as at 31.3.14	
<b>A Tangible Assets</b>									
OWN ASSETS :									
Land (Plot at Gurgaon)	46,026,200.00	-	-	46,026,200.00	-	-	46,026,200.00	46,026,200.00	
Temporary Shed	1,795,850.00	-	-	1,795,850.00	-	-	1,795,850.00	1,795,850.00	
Plant and Equipment	-	-	-	-	-	-	-	-	
Furniture and Fixtures	-	-	-	-	-	-	-	-	
Vehicles	-	-	-	-	-	-	-	-	
Office equipment	-	-	-	-	-	-	-	-	
Computers	-	-	-	-	-	-	-	-	
Others (specify nature)	-	-	-	-	-	-	-	-	
<b>Sub-Total</b>	<b>47,822,050.00</b>	-	-	<b>47,822,050.00</b>	-	-	<b>47,822,050.00</b>	<b>47,822,050.00</b>	
<b>LEASED ASSETS :</b>									
Plant and Equipment	-	-	-	-	-	-	-	-	
Others (specify nature)	-	-	-	-	-	-	-	-	
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total A</b>	<b>47,822,050.00</b>	<b>-</b>	<b>-</b>	<b>47,822,050.00</b>	<b>-</b>	<b>-</b>	<b>47,822,050.00</b>	<b>47,822,050.00</b>	
<b>B Intangible Assets</b>									
Goodwill	-	-	-	-	-	-	-	-	
Others (specify nature)	-	-	-	-	-	-	-	-	
<b>Total B</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total A+B</b>	<b>47,822,050.00</b>	<b>-</b>	<b>-</b>	<b>47,822,050.00</b>	<b>-</b>	<b>-</b>	<b>47,822,050.00</b>	<b>47,822,050.00</b>	
<b>PREVIOUS YEAR</b>	<b>45,751,500.00</b>	<b>2,070,550.00</b>	<b>-</b>	<b>47,822,050.00</b>	<b>-</b>	<b>-</b>	<b>47,822,050.00</b>	<b>45,751,500.00</b>	
<b>C Capital Work In Progress</b>	-	-	-	-	-	-	-	-	
<b>D Intangible assets under Development</b>	-	-	-	-	-	-	-	-	

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**ALICE TECHNOLOGIES PRIVATE LIMITED**  
**Regd. Office: - F-23/2, OKHLA INDUSTRIAL AREA, PHASE-II, NEW**  
**DELHI-110020**  
**CIN: U72200DL2006PTC157163**  
**E-Mail: [aclient@rediffmail.com](mailto:aclient@rediffmail.com), Ph:9810577777**

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**11. Notes to financial statements for the year ended 31 March 2015**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of financial statements**

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government the relevant provisions of the Companies Act, 1956 and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in Indian rupees. The financial statements have been prepared under the historical cost convention on accrual basis.

**b. Revenue recognition**

All expenses and income to the extent considered payable and receivable respectively unless specifically stated be otherwise, are accounted for on mercantile basis.

**c. Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

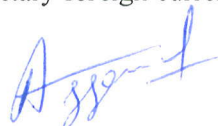
**d. Fixed assets and depreciation**

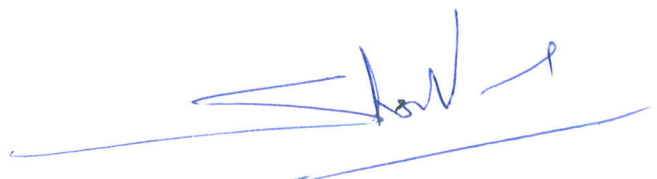
Fixed assets are stated at the acquisition cost less accumulated depreciation and impairment loss, if any. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets. Fixed assets are further regrouped as tangible assets and intangible fixed assets.

Depreciation on fixed assets is provided on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**e. Foreign Exchange Transactions**

The Company accounts for effects of differences in foreign exchange rates in accordance with Accounting Standard -11, prescribed by the Companies (Accounting Standards) Rules, 2006. Foreign currency transactions are recorded at the rates of exchange prevailing on the on the date of the transactions. Monetary foreign currency assets and liabilities are translated into Indian Rupees at the





rates of exchange prevailing on the Balance Sheet date. The differences in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions are recognized in the Statement of profit and Loss.

In respect of foreign exchange forward contracts taken by the Company to hedge existing assets/liabilities, the premium or discount arising at the inception of a foreign exchange forward contract is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the Statement of Profit & Loss in the reporting period in which the exchange rates change.

#### **f. Inventories**

Items of Inventories are measured at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. However the properties included in inventories have been shown at cost.

#### **g. Retirement Benefits**

The Company's obligation towards various employee benefits has been recognized as follows:

The employee has not completed its 5 years in existence; therefore the tenure of the employee is less than 5 years in the Company. On the basis of above reason no provision for the gratuity has been made by the company.

#### **h. Current and Deferred Tax Assets**

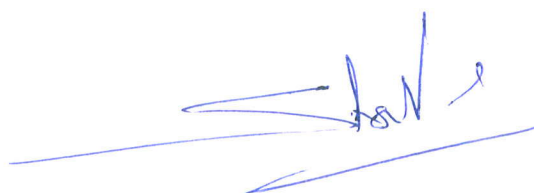
Income-tax expense comprises current tax and deferred tax, is included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdiction.

Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date, the Company reassesses unrecognized deferred tax assets, if any

Current tax assets and current tax liabilities are offer when there is a legally enforceable right to set off the recognized amounts and there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

#### **i. Earning Per Share**

In determining the basic and dilutive earnings per share, the Company considers the net profit after tax and including the post-tax effect of any extra-ordinary items. The number of shares used in computing basic earnings per share is the weighted average of shares outstanding during the year, except where the results would be anti-dilutive.



**j. Provisions, contingencies**

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is required.

**2. NOTES ON ACCOUNTS**

- a. The Company does not have any taxable income for the year ended March 31, 2015. Accordingly, no provision for income tax has been made in these financial statements.
- b. The Company follows Accounting Standards (AS-22) "Accounting for taxes on income" as notified by the Companies (Accounting Standards) Rules, 2006. (As amended)

**c. Earning & Expenditure in foreign currency**

	<b>Current Year</b>	<b>Previous Year</b>
Earning in foreign exchange	Nil	Nil
Outgoing in foreign exchange	Nil	Nil

**d. Contingent Liabilities**

As per the management estimate and belief there is no contingent liability as at 31.03.2015 (Previous Year Nil).

**e. Related Party Disclosure**

Related Party Disclosure in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants of India are as under:

**(i) Names of related parties and description of relationship:**

<b>S.No.</b>	<b>Name of the Party</b>	<b>Relationship</b>
1.	Pranav Verma	Director
2.	Prashant Aggarwal	Director
3.	Satish Verma	Director



Following transactions were carried out with related party during the year under consideration:

Name of the Related Party	Transactions	As at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2014
Mr. Pranav Verma	Loan taken		
	Opening Balance	4,04,25,000	3,96,50,000
	Loan taken during the year	11,50,000	7,75,000
	Loan repaid during the year	-	-
	Closing Balance	4,15,75,000	4,04,25,000
Mr. Prashant Aggarwal	Loan taken		
	Opening Balance	61,60,000	61,60,000
	Loan taken during the year	2,50,000	-
	Loan repaid during the year	-	-
	Closing Balance	64,10,000	61,60,000
Mr. Satish Verma	Loan taken		
	Opening Balance	20,000	-
	Loan taken during the year	-	20,000
	Loan repaid during the year	-	-
	Closing Balance	20,000	20,000
Mrs. Romila Verma	Loan taken		
	Opening Balance	7,50,000	-
	Loan taken during the year	-	7,50,000
	Loan repaid during the year	7,50,000	-
	Closing Balance	-	7,50,000

**e. Employee Benefit:**

The provisions of Provident Fund and ESI Act are not applicable to the Company.

**f. Auditors' Remuneration:**

	For 2014-15	For 2013-2014
Audit Fees	Rs. 11,236.00	Rs. 11,236.00

**g.** In the opinion of the board of Directors, the value on realization of current assets, loans and advances in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.




- h. Debit & credit balances of the parties are subject to confirmation from the respective parties; the responsibilities are lying with the management.
- i. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required.
- j. No expenses have been admitted other than those reflected in financial Statements.
- k. No depreciation has been charged as the assets have not been put to use.
- k. Balances are subject to confirmation and reconciliation, if any.
- l. The Previous year figures have been regrouped, rearranged or recasted wherever considered necessary to make them comparable with those of current year.

**For VW & ASSOCIATES**  
**Chartered Accountant**  
**FRN: 028071N**

*Chandra Shekhar Vaidya*

**(Chandra Shekhar Vaidya)**  
**Partner**  
**M. No. 88920**

**Place: New Delhi**  
**Dated: 02/09/2015**



**For & on behalf of the Board**

*Prashant Aggarwal*

**Director**

**DIN: 00907240**  
**Name: Satish Verma**  
**Add: 11, South Drive,**  
**DLF Chattarpur, Farms,**  
**New Delhi-110074**

**Director**

**00907240**  
**Prashant Aggarwal**  
**W-88, Greater**  
**Kailash - 1**  
**New Delhi-110048**